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## Land values up

Land values in South Lincolnshire, the Fens of Cambridgeshire and West Norfolk have risen significantly over the past twelve months, according to Land Agent Tom White, of Property and Business Consultants Brown & Co. In particular, equipped farms of grade 2 and 3 combinable cropping soil types are now selling at over £3,000 per acre, an increase of up to £750 per acre. Sales of grade 1 silt have been up to £6,000 per acre.

“These are interesting times” says Tom White “The outlook for UK agriculture is more positive with greater confidence arising from increased cereal prices and demand for crops for bio-fuels. Higher land price rises are a direct result of demand outstripping supply”.

Demand is being given a boost by the impact of Danish and Irish buyers. “Land in Ireland is two or three times more than in this area,” he says. “In Denmark it is a similar story with Danish Farmers facing even greater regulation than here in the UK”.

Looking to the future, Tom White says that it is difficult to forecast future trends in land prices. “I anticipate that there will be a lively market in 2007, particularly as there would seem to be few farms in the Eastern Counties coming to the market. In addition to foreign competition there are known to be a significant number of English investors, attracted by Inheritance Tax Relief and the growing confidence in agriculture, whose requirements remain unsatisfied. Farmers seeking to expand have the benefit of favourable interest rates, with AMC and the banks targeting farmers and offering competitive borrowing margins.”

### ENDS

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## **NOTES TO EDITORS:**

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